

buyer, or credited against any amounts then due under the agreement by the buyer to the seller or holder.

(d) If the amount charged for insurance exceeds the amount authorized by section (a), the difference may be deducted by the buyer from the amount of any payment or payments and, if neither such party to the instrument nor his assignee complies with the requirements of sub-section (b), the buyer may deduct the full amount charged him for such insurance from any payment or payments. Unless such amount in either case is so deducted, the last payment or payments which the buyer shall be obligated to make under the agreement shall be reduced by the amount charged for such insurance. The provisions of this section are in addition to and not in substitution for any other applicable provision of law.

115. *Extra Charges.* No seller, sales finance company or holder shall directly or indirectly charge, contract for, or receive from the buyer or any surety or guarantor for him any charge or amount whatsoever on account of, or in connection with, an instalment agreement, for the extension of credit, interest, fees, commissions, delinquency, collection, repossession, and foreclosure, or otherwise, excepting only:

(a) the time balance in an instalment sale agreement, subject to the provisions of Section 131;

(b) official fees actually paid to public officials in connection with proceedings to recover possession of the goods, to enforce any obligation of the buyer or his surety or guarantor, or to realize upon any security interest or collateral, if allowed by the court as costs;

(c) premiums for insurance authorized by Section 114, if no charge was made in the agreement on account of such insurance for the period covered;

(d) sums paid for copies of agreements and statements of account pursuant to Section 121; and

(e) charges permitted by Sections 125 and 127 for delinquencies, and repossession expenses, or by law for extensions, and refunds.

116. *Refunds of Deposits.* (a) Whenever, under any instalment sale agreement, the buyer is required to make one or more payments to the seller in addition to any down payment made at the time of the execution of the agreement, before the seller is obligated to deliver the goods sold, then the buyer may, at any time before delivery or tender of the goods by the seller, cancel the agreement. Thereupon, notwithstanding any provision of the agreement, the seller shall be obligated to refund to the buyer, within ten (10) days after notice of such cancellation, an amount equal to at least ninety per cent